

USDA Foreign Agricultural Service

# GAIN Report

Global Agricultural Information Network

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## **Thailand**

### **Rice Price - Weekly**

#### **Weekly Rice Price Update**

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**Report Highlights:**

TH4109 – Domestic and export prices declined 1-5 percent as new-crop supplies are coming onto the market. Meanwhile, the government delayed any decision to implement new on-farm pledging programs for MY2014/15 main-crop fragrant and glutinous rice paddy. Also, exporters are actively executing shipments of the government-owned rice to the Philippines.

**Post:**  
Bangkok

**Author Defined:**  
**Market Tone**

**Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending November 17, 2014**

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	840	-	-	900	900	900	-	885	928
WR 100 B	420	-	440	430	430	430	430	430	440
PB 100%	407	-	430	430	420	420	430	423	428
PB 5%	402	-	425	425	415	415	425	418	423
WR 5%	405	-	420	410	415	415	410	413	428
WR 10%	-	-	-	-	-	-	-	N.Q.	N.Q.
WR 15%	-	-	-	-	-	-	-	N.Q.	N.Q.
WR 25%	-	-	-	-	-	-	-	N.Q.	N.Q.
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	330	-	-	N.Q.	330	330	-	330	335
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.5 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices declined 1 to 5 percent from the previous week as supplies of new-crop rice are coming onto the market. As of Monday, November 17, farm-gate prices of rice paddy continued to decline from last week, approximately 1 percent for white rice and 4 percent for fragrant rice. Meanwhile, the Government again postponed its decision on the implementation of new on-farm pledging programs for MY2014/15 main-crop fragrant and glutinous rice in the northern and northeastern regions. The delay could be related to the concern about possible financial losses of the programs as the proposed intervention prices are currently 20-40 percent above the market prices. In addition, on November 13, 2014, the Ministry of Finance revealed the estimated financial losses of approximately 518 billion baht (\$16 billion, based on the audit result as of May 22, 2014) from the previous government's controversial rice paddy pledging program. This continues under investigation by the National Anti-Corruption Commission.

Reportedly, exporters are actively executing shipments of rice to the Philippines under the government-to-government contract (300,000 metric tons of 25% grade white rice for October – December delivery at \$475/MT, CIF) signed in September 2014. The contract did not specify new-crop rice; therefore speculation exists that this rice is in fact from government stocks. Traders expect that around 100,000 – 150,000 metric tons are likely to be delivered to the Philippines in October.

### **Rice Export Update**

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for November 10-16, 2014 totaled 109,986 metric tons, up 29,401 metric tons from the previous week and up 8,087 metric tons from the four-week moving average of 101,899 metric tons (Table 2). Rice exports from January 1 – November 16, 2014, totaled 4,658,558 metric tons, up 62 percent from the same period last year.

<b>Table 2: Weekly rice exports (excluding fragrant rice)</b>					
WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	(%)
Sep 14	109,863	118,718	3,580	2,314	54.7
Sep 21	155,754	126,177	3,736	2,390	56.3
Sep 28	105,469	121,560	3,841	2,482	54.8
Oct 5	141,677	128,191	3,983	2,558	55.7
Oct 12	141,997	136,224	4,125	2,630	56.9
Oct 19	125,717	128,715	4,251	2,685	58.3
Oct 26	111,423	130,204	4,362	2,734	59.6
Nov 2	105,603	121,185	4,468	2,775	61.0
Nov 9	80,584	105,832	4,549	2,806	62.1
Nov 16	109,986	101,899	4,659	2,870	62.3
<p><i>Note on data: Export figures since March 22, 2002, do not include fragrant rice. In addition, starting May 1, 2013, the data will not include 100% - 25% grade white rice exports. The reporting authority was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice and white rice (100%-25% grades) export data. FAS/BKK will report only official export numbers available from the Board of Trade of Thailand. The reader should bear in mind the difference between the data.</i></p>					
Source: Board of Trade of Thailand					

End of report